

FISCAL NOTE

HB 2931 - SB 3107

February 27, 2002

SUMMARY OF BILL: Amends TCA 67-4-409(a)(6)(A), relative to the privilege tax on transfers of realty, by also requiring the seller to sign the transfer instrument in the presence of a notary or the registrar. Under current law, only the buyer must affirm the actual consideration or value of the property by signing the transfer instrument in the presence of a notary or the registrar.

ESTIMATED FISCAL IMPACT:

MINIMAL

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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